

Notice of Allowability

Application No.

09/654,627

Applicant(s)

PETERSON ET AL.

Examiner

Ella Colbert

Art Unit

3624

-- The MAILING DATE of this communication appears on the cover sheet with the correspondence address--

All claims being allowable, PROSECUTION ON THE MERITS IS (OR REMAINS) CLOSED in this application. If not included herewith (or previously mailed), a Notice of Allowance (PTOL-85) or other appropriate communication will be mailed in due course. **THIS NOTICE OF ALLOWABILITY IS NOT A GRANT OF PATENT RIGHTS.** This application is subject to withdrawal from issue at the initiative of the Office or upon petition by the applicant. See 37 CFR 1.313 and MPEP 1308.

1. ☒ This communication is responsive to 15 July 2005.
2. ☒ The allowed claim(s) is/are 20,27 and 31-34.
3. ☐ Acknowledgment is made of a claim for foreign priority under 35 U.S.C. § 119(a)-(d) or (f).
 - a) ☐ All b) ☐ Some* c) ☐ None of the:
 1. ☐ Certified copies of the priority documents have been received.
 2. ☐ Certified copies of the priority documents have been received in Application No. _____.
 3. ☐ Copies of the certified copies of the priority documents have been received in this national stage application from the International Bureau (PCT Rule 17.2(a)).

* Certified copies not received: _____.

Applicant has THREE MONTHS FROM THE "MAILING DATE" of this communication to file a reply complying with the requirements noted below. Failure to timely comply will result in ABANDONMENT of this application.

THIS THREE-MONTH PERIOD IS NOT EXTENDABLE.

4. ☐ A SUBSTITUTE OATH OR DECLARATION must be submitted. Note the attached EXAMINER'S AMENDMENT or NOTICE OF INFORMAL PATENT APPLICATION (PTO-152) which gives reason(s) why the oath or declaration is deficient.
 5. ☐ CORRECTED DRAWINGS (as "replacement sheets") must be submitted.
 - (a) ☐ including changes required by the Notice of Draftsperson's Patent Drawing Review (PTO-948) attached
 - 1) ☐ hereto or 2) ☐ to Paper No./Mail Date _____.
 - (b) ☐ including changes required by the attached Examiner's Amendment / Comment or in the Office action of Paper No./Mail Date _____.
- Identifying indicia such as the application number (see 37 CFR 1.84(c)) should be written on the drawings in the front (not the back) of each sheet. Replacement sheet(s) should be labeled as such in the header according to 37 CFR 1.121(d).
6. ☐ DEPOSIT OF and/or INFORMATION about the deposit of BIOLOGICAL MATERIAL must be submitted. Note the attached Examiner's comment regarding REQUIREMENT FOR THE DEPOSIT OF BIOLOGICAL MATERIAL.

Attachment(s)

1. ☒ Notice of References Cited (PTO-892)
2. ☐ Notice of Draftsperson's Patent Drawing Review (PTO-948)
3. ☐ Information Disclosure Statements (PTO-1449 or PTO/SB/08), Paper No./Mail Date _____
4. ☐ Examiner's Comment Regarding Requirement for Deposit of Biological Material
5. ☐ Notice of Informal Patent Application (PTO-152)
6. ☐ Interview Summary (PTO-413), Paper No./Mail Date _____
7. ☒ Examiner's Amendment/Comment
8. ☒ Examiner's Statement of Reasons for Allowance
9. ☐ Other _____

DETAILED ACTION

1. Claims 20, 27, 31-34 are pending in this communication filed 7/15/05 entered as Response After Non-Final Action. Claims 20 and 27 have been amended and claims 31-34 have been added.

Drawings

2. New corrected drawings in compliance with 37 CFR 1.121(d) are required in this application because Figure 1A-1C, Figure 2, 2A-2E, and Figure 3 the shading needs to be removed and Figure 1A-Figure 9 the text is not legible. Applicant is advised to employ the services of a competent patent draftsman outside the Office, as the U.S. Patent and Trademark Office no longer prepares new drawings. The corrected drawings are required in reply to the Office action to avoid abandonment of the application. The requirement for corrected drawings will not be held in abeyance.

Allowable Subject Matter

3. Claims 20, 27, 31-34 are allowed for the reasons stated herein below.

4. The following is an Examiner's statement of reasons for allowance: Applicants' invention is closely related to previous work in the field of investment portfolios.

Rene Schnieper performs a portfolio optimization for an insurance company but fails to suggest a first step of running the optimization routine using different sets of predetermined initial weights to the potential investments, a second step if the first step does not identify an optimal solution, identifying a result from the first step, and using the identified result as a starting point for re-running the optimization routine, and a third step after obtaining an optimal result during either the first step or the second step, re-

running the optimization routine to account for an investment minimum that corresponds to a mutual fund to be held in the portfolio. Fernholz (US 5,819,238) has a portfolio of tax exempt funds in various forms of investments, but fails to suggest a first step of running the optimization routine using different sets of predetermined initial weights to the potential investments, a second step if the first step does not identify an optimal solution, identifying a result from the first step, and using the identified result as a starting point for re-running the optimization routine, and a third step after obtaining an optimal result during either the first step or the second step, re-running the optimization routine to account for an investment minimum that corresponds to a mutual fund to be held in the portfolio. Lupien et al (EPO 0401203 A2) has an investment portfolio accommodating the basic portfolio objectives, but fails to suggest a first step of running the optimization routine using different sets of predetermined initial weights to the potential investments, a second step if the first step does not identify an optimal solution, identifying a result from the first step, and using the identified result as a starting point for re-running the optimization routine, and a third step after obtaining an optimal result during either the first step or the second step, re-running the optimization routine to account for an investment minimum that corresponds to a mutual fund to be held in the portfolio, in conjunction with the other claim limitations was not disclosed by, would not have been obvious over, nor fairly suggested by the prior art of record.

5. The dependent claims 27 and 31-34 being further limiting to the independent claims, definite and fully enabled by the Specification are also allowable.

Any comments considered necessary by applicant must be submitted no later than the payment of the issue fee and, to avoid processing delays, should preferably accompany the issue fee. Such submissions should be clearly labeled "Comments on Statement of Reasons for Allowance."

Conclusion

6. The other prior art made of record and not relied upon is considered pertinent to applicant's disclosure.

Gerald Butrimovitz, Ph.D., CFP; "Asset allocation, Portfolio Optimization: Better Risk-Adjusted Performance?"; Journal of Financial Planning; disclosed portfolio optimization and asset allocation.

Susan M. Mangiero, Ph.D., CFA; "Efficient Management: A Practical Guide to Stock Portfolio Optimization and Asset Allocation"; Financial Engineering News; disclosed optimization which is an important element of portfolio theory and the weights that optimize an investment objective.

Petruzzi (US 5,806,049) disclosed an optimal investment portfolio.

Dembo (US 5,148,365) disclosed modeling a useful portfolio from a number of financial statements.

Inquiries

7. Any inquiry concerning this communication or earlier communications from the examiner should be directed to Ella Colbert whose telephone number is 571-272-6741. The examiner can normally be reached on Monday-Thursday, 6:30AM-5:00PM.

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If attempts to reach the examiner by telephone are unsuccessful, the examiner's supervisor, Vincent Millin can be reached on 571-272-6747. The fax phone number for the organization where this application or proceeding is assigned is 571-273-8300.

Information regarding the status of an application may be obtained from the Patent Application Information Retrieval (PAIR) system. Status information for published applications may be obtained from either Private PAIR or Public PAIR. Status information for unpublished applications is available through Private PAIR only. For more information about the PAIR system, see <http://pair-direct.uspto.gov>. Should you have questions on access to the Private PAIR system, contact the Electronic Business Center (EBC) at 866-217-9197 (toll-free).



E. Colbert
Primary Patent Examiner
September 29, 2005